

Annual Report of the Town Treasurer/Collector
Brenda A. Herbeck

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The Town Collector is responsible for the billing and collection of Real Estate & Personal Property Taxes, Motor Vehicle & Boat Excise Taxes, Water & Sewer User Charges, and Sewer Betterments. Parking Passes and Shellfish Permits can be purchased in the Treasurer/Collector's Office, also. The Town Treasurer is responsible for receiving all Town departmental and state monies, managing all Town funds, managing the Town's debt obligations, administering payroll and benefits, managing Tax Title accounts and foreclosures.

Collector's Office

The number of real estate parcels billed in FY 2012 was 4,589, a slight increase from FY 2011; the number of personal property bills was 775, also a slight increase over FY 2011. Real Estate and Personal Property commitments totaled \$18,451,223; the outstanding balance on June 30, 2012 was \$172,455. The Town continued to enjoy a high property tax collections rate of 99% in FY 2012.

The number of Motor Vehicle Excise bills for FY 2012 was 7,718, an increase of 121 from the total billed in FY 2011; from FY 2010 to FY 2011, there was a decrease of 372. The Town experienced a downturn in the number of registered vehicles in 2011 which may have been a result of the tough economic conditions and the "Cash for Clunkers" program in 2010. However, in FY 2012, there was a moderate increase in the number of registered vehicles, which may be a sign of improved economic times in Mattapoisett. In FY 2012, there were 836 boats billed, compared to 782 in FY 2011. The increase is attributed to the increased efforts of the Assessor and Harbormaster to locate and identify all boats stored in Mattapoisett and moored in Mattapoisett waters.

We have been diligent in mailing a series of notices to delinquent taxpayers, and have arranged several payment plan agreements. We continue to offer online bill pay through MCC's eBill, and have seen the benefits of allowing taxpayers the ability to pay their property taxes, excise taxes and utility bills 24 hours a day from their computers. We work with the Tax Services by submitting delinquent property tax files regularly, which enables banks and mortgage companies to monitor accounts that become past due. For delinquent real estate taxes, state law allows for the recording of liens at the Registry of Deeds, and when a property is sold, the town receives full payment. For delinquent motor vehicle excise taxes, vehicle owners are marked at the Registry of Motor Vehicles, which prevents owners from renewing their license or registering a vehicle until all delinquent excise taxes are paid in full. For boat excise taxes and personal property taxes, other options are allowed for Collectors to collect funds due the town. We engaged the services of a collection agency to collect past due boat excise and personal property taxes, and have seen significant results.

Treasurer's Office

As of June 30, 2012, sixty (60) parcels remained in Tax Title, totaling \$237,331. Forty-nine (49) parcels were paid in full, of which 35 were assessed to the same owner. Land Court foreclosure decrees were recorded for two parcels. The foreclosure process through the Land Court is continuing for four other parcels. As of June 30, 2012, real estate accounts for two taxpayers, who have met the requirements, are in tax deferral. Having reviewed all of the town-owned properties, it was determined that many parcels acquired by Tax Title Foreclosure over the years were eligible to be auctioned. With the Board of Selectmen's approval, we held a second public auction on November 30, 2012, at which the Town sold seven of the thirteen town-owned parcels listed. A subsequent auction is being considered for mid-2013.

Mattapoisett's bond rating has increased significantly over the past seven years. The increases are a direct result of implementing changes in the structure of town government, beginning with the appointment of a Town Administrator in 2003. In 2005 Moody's Investors Services assigned an "A1" rating, which was an increase from the "A2" the Town held for several years. In November 2007 Standard and Poor's assigned a "AA-"; and on July 27, 2010, Standard and Poor's Ratings Services assigned a "AA" rating. This increased rating is the result of Mattapoisett's sound financial management and strong reserves, stable property taxes, high income level and low unemployment, low debt burden with modest capital needs. A high bond rating results in lower interest payments on debt incurred for various town projects, which, in turn, results in significant savings to the taxpayers. The financial team, comprised of the Town Administrator, Treasurer/Collector, Town Accountant and Principal Assessor, continues to work together to establish new management practices and policies aimed at upgrading the town's bond rating.

At the Annual Town Meeting in May 2010, the Town voted to establish the Other Post Employment (OPEB) Benefits Liability Trust Fund. The purpose of this fund is to reduce the unfunded actuarial liability of health care and other post-employment benefits. According to the Town's Actuarial Valuation dated October 2010, the unfunded liability is over \$1.3M, which will increase as time goes on. Currently, it is not mandated that cities and towns annually fund the OPEB fund; however, S & P looks favorably on towns that establish a practice to annually fund a portion of the cost. Over the past few years votes have passed at town meetings to transfer over \$180,000 into the OPEB fund, a strategy that should have a positive effect on the Town's Bond Rating review in FY 2013. Since OPEB funds are long-term investment funds, the Town placed them in a pooled investment portfolio managed by Bartholomew & Company, Inc.

The town's funds currently are invested in money market accounts and an occasional CD. Some funds are also invested in the Massachusetts Municipal Depository Trust (MMDT). Interest rates remained stable in FY 2012, but, obviously, interest income is still quite low.

I would like to take this opportunity to thank my staff for their cooperation, dedication, eagerness to learn and sense of humor. The Accountant's Office is a separate office situated in the back of the Treasurer/Collector's Office; and I am grateful that, in such tight quarters, employees in both offices work well together to keep the departments running efficiently and effectively. I would also like to thank all Town departments for their cooperation and assistance throughout the year.

It is a pleasure and an honor to serve the citizens of Mattapoisett.

Respectfully Submitted:
Brenda A. Herbeck
Town Treasurer/Collector